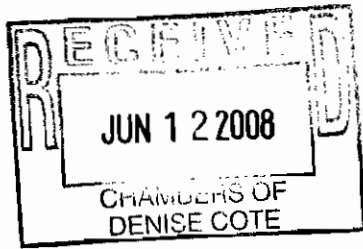


# GREENBERG FREEMAN LLP



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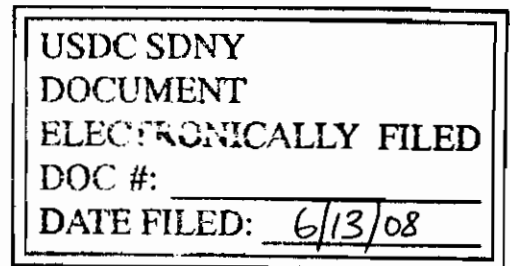
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## MEMO ENDORSED

June 11, 2008

**BY FEDERAL EXPRESS**

Hon. Denise L. Cote  
United States District Court  
500 Pearl Street, Room 1040  
New York, New York 10007-1312



**Re:** Natty Mac LLC v. First West Mortgage Bankers, Ltd.  
No. 08-CV-1204

Dear Judge Cote:

This firm represents defendants in the above-referenced action. We are writing to request an adjournment of the Initial Pretrial Conference, scheduled for June 20, 2008 at 2:30 p.m., to either July 18 or August 8. We have spoken with plaintiff's counsel, who has consented to the adjournment.

The primary reason we are requesting an adjournment is that I will be out of town on a family vacation that day. I did not bring this conflict to Your Honor's attention until now because we just entered an appearance today and just discovered yesterday, after reviewing the docket sheet, that the conference is scheduled for June 20. The docket reflects that plaintiff's counsel served us a copy of the notice by mail on June 6, 2008, but we have yet to receive it.

In addition, we expect that by adjourning the conference, we can avoid it all together because the action should be resolved within the next few weeks. Without going too deeply into the details, all defendants have acknowledge that a debt is due to plaintiff in this action and, despite plaintiff's demand in the complaint in excess of \$400,000, the parties have entered into a settlement agreement to resolve this matter for approximately \$103,000, including plaintiff's attorneys' fees, in return for a release of all claims. Defendant First West Mortgage Bankers ("First West") intended to

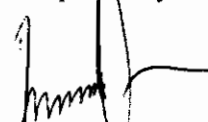
Hon. Denise L. Cote  
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pay this amount by April 30, 2008 from the proceeds of a sale of assets. Due to problems with that sale, however, the payment was delayed. As a result, as further consideration under the settlement, First West and defendant the Estate of Bernard Tschernia (the "Estate") gave Plaintiff confessions of judgment for the amount of the settlement and agreed to pay interest at 9% per annum.<sup>1</sup>

Although First West expects to receive the proceeds from the sale of assets this month, we have advised plaintiff's counsel that, although we would prefer that plaintiff wait and continue to collect interest, plaintiff is free to proceed under the confessions of judgment it has received from First West and the Estate. In any event, adjourning the scheduling conference will not impact plaintiff's ability to proceed.

We appreciate the Court's consideration of this request for an adjournment. Should Your Honor wish to have a telephone conference to discuss this matter, do not hesitate to contact us.

Respectfully submitted,



Michael A. Freeman

Cc: James Brody, Esq. (*by facsimile*)

*Conference is adjourned  
to August 8 at 10<sup>30</sup> a.*

*Denise Cote  
June 13, 2008*

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<sup>1</sup> Defendant Richard Tschernia ("Richard") did not give a confession of judgment and instead has answered the complaint to avoid a default being entered against him. Richard does not dispute the amount due under the settlement, but, under a separate agreement among the defendants, Richard is being indemnified for the amount due to Plaintiff. Since First West and the Estate have not yet been dismissed from the action despite the settlement and confession of judgments, all defendants have joined in the answer that was filed to avoid a default.